

RESOLUTION NO. 2000-33-CM

**PROVIDING FOR THE DEPOSIT OF INTEREST EARNED
ON CUMULATIVE BRIDGE FUND INTO
THE GENERAL FUND IN THE YEAR 2001.**

WHEREAS, the Board of Commissioners of Tippecanoe County has requested the Tippecanoe County Council to provide funding to raise the salaries of Tippecanoe County employees by four percent (4%) in the 2001 budget at an approximate cost exceeding \$1,000,000.00, and

WHEREAS, the Tippecanoe County Council has been required, as a part of the year 2001 budget to provide funding for the construction and operation of a new Tippecanoe County Superior Court at a cost of approximately \$874,744.00; and

WHEREAS, the Tippecanoe County Council has determined to seek approval of an excess levy for the purpose of providing funds for the provision of said Tippecanoe County Superior Court; because General Fund revenues are otherwise insufficient therefor; and

WHEREAS, it is apparent that General Fund revenues are also insufficient to fund the employee raises as requested and that there are no other funds available to the Tippecanoe County Council for the purpose of providing the requested employee raises; and

WHEREAS, Board of Commissioners desires to provide all reasonable and necessary assistance within their means for the purpose of providing said employee raises; and

WHEREAS, the Board of Commissioners is authorized to designate the funds to which interest from investments of funds of the County shall be deposited; and

WHEREAS, the Board of Commissioners has determined it to be in the best interest of the County of Tippecanoe to provide for the deposit of \$1,000,000.00 of interest earned from investment of the County's Cumulative Bridge Fund (Fund 25) during calendar year 2001 to the General Fund of the County for the purpose of providing for said employee raises;

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the County of Tippecanoe, State of Indiana that:

1. During fiscal year 2001 only, there shall be deposited from the interest from investment of the County's Cumulative Bridge Fund (Fund 25) the sum of \$1,000,000.00 to the County General Fund, all for the purpose of providing funds for the provision of raises for the employees of Tippecanoe County in the amounts determined by the Tippecanoe County Council.

BE IT FURTHER RESOLVED that any interest from the investment of Cumulative Bridge Funds (Fund 25) in excess of \$1,000,000.00 during fiscal year 2001 and thereafter shall be retained in the Cumulative Bridge Fund (Fund 25) for the original uses and purposes of such fund.

DULY PASSED AND ADOPTED this 12th day of September, 2000, by the Board of Commissioners of the County of Tippecanoe, State of Indiana, having been passed by a vote of 2 in favor and 1 opposed.

**BOARD OF COMMISSIONERS OF
TIPPECANOE COUNTY**

VOTE

Yes

Ruth Shedd, President

Yes

John Knochel, Vice President

No

Kathleen Hudson, Member

ATTEST:

Robert Plantenga, Tippecanoe County Auditor